HOREJSI STEWART R

Form 4

January 11, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

January 31, Expires: 2005

3235-0287

OMB APPROVAL

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

2. Issuer Name and Ticker or Trading

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

01/08/2010

(Print or Type Responses)

1. Name and Address of Reporting Person *

ERNEST HOREJSI TRUST NO 1B			Symbol BOULDER GROWTH & INCOME FUND [BIF]				OME	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					DirectorX 10% Owner Officer (give title Other (specify		
1029 WEST 3RD AVENUE, SUITE 400			(Month/Day/Year) 01/07/2010					below)	below)	от (ороспу
				If Amendment, Date Original led(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person		
ANCHORAGE, AK 99503								_X_ Form filed by More than One Reporting Person		
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	any		med on Date, if Day/Year)	3. Transaction Code (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect Indirect Indirect Ownership (Instr. 4) Instr. 4)	
Common Stock	01/07/2010			Code V P	Amount 10,000	(D)	Price \$ 5.83	7,093,906	D (1)	
Common Stock	01/07/2010			P	7,000	A	\$ 5.82	7,100,906	D (1)	
Common Stock	01/07/2010			P	45	A	\$ 5.81	7,100,951	D (1)	
Common Stock	01/08/2010			P	11,250	A	\$ 5.85	7,112,201	D (1)	

15,000 A

7,127,201

 $D^{(1)}$

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Common Stock 01/08/2010 P 1,000 A $\frac{\$}{5.81}$ 7,128,201 D $\frac{(1)}{5.81}$

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and 8. Price of 9. Nu Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Amount of Derivative Deriv (Month/Day/Year) Security or Exercise Underlying Security Code of Secu (Instr. 3) Price of (Instr. 8) Securities (Instr. 5) (Month/Day/Year) Derivative Bene Derivative (Instr. 3 and 4) Securities Own Security Acquired Follo (A) or Repo Disposed Trans of (D) (Insti (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date οf Code V (A) (D) Shares

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director ERNEST HOREJSI TRUST NO 1B 1029 WEST 3RD AVENUE, SUITE 400 X ANCHORAGE, AK 99503 HOREJSI STEWART R X 200 SOUTH SANTA FE **SALINA, KS 67401** CICIORA SUSAN L 2344 SPRUCE STREET, STE A X BOULDER, CO 80302

Signatures

Douglas J. Blattmachr, President, Alaska Trust Company, trustee of the Ernest Horejsi Trust No. 1B 01/11/2010

**Signature of Reporting Person Date

Stewart R. Horejsi 01/11/2010

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**Signature of Reporting Person

Date

Susan L. Ciciora 01/11/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The trustees of the Ernest Horejsi Trust No. 1B (the "Ernest Trust") are Alaska Trust Company ("Alaska Trust"), Susan L. Ciciora and Larry Dunlap. Such trustees may be deemed to control the Ernest Trust and may be deemed to possess indirect beneficial ownership of the Shares held by the Ernest Trust. However, none of the trustees, acting alone, can vote or exercise dispositive authority over Shares

(1) held by the Ernest Trust. Accordingly, Alaska Trust, Ms. Ciciora and Mr. Dunlap disclaim beneficial ownership of the Shares beneficially owned, directly or indirectly, by the Ernest Trust. In addition to serving as a trustee, Ms. Ciciora is also a beneficiary of the Ernest Trust. As a result of his advisory role with the Ernest Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership of the Shares directly beneficially owned by the Ernest Trust. However, Mr. Horejsi disclaims such beneficial ownership of the Shares directly beneficially held by the Ernest Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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